

#### PERFORMANCE AND COMPENSATION COMMITTEE

### MINUTES OF MEETING

February 15, 2011

The Performance and Compensation Committee met on Tuesday, February 15, 2011, in the Lincoln Plaza North Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 2:12 p.m. the following members were present:

Rob Feckner, President George Diehr Darlene Schell for Ronald Yank Grant Boyken for Bill Lockyer Louis F. Moret Tony Oliveira

## Excused:

Dan Dunmoyer, Vice Chair

### Other Board Members present:

Priya Mathur JJ Jelincic

## AGENDA ITEM 2a – APPROVAL OF THE DECEMBER 14, 2010, PERFORMANCE AND COMPENSATION COMMITTEE MEETING MINUTES

The minutes were approved as presented.

AGENDA ITEM 3a – FIRST AND SECOND QUARTER STATUS REPORTS ON PERFORMANCE PLANS OF THE CHIEF EXECUTIVE OFFICER, CHIEF ACTUARY, GENERAL COUNSEL, CHIEF INVESTMENT OFFICER AND HIS DIRECT REPORTING STAFF

Michael Willihnganz, Chief, Human Resources Division, presented the status reports of the above-mentioned performance plans to the Committee as an action item.

On **MOTION** by George Diehr, **SECONDED** and **CARRIED**, the Committee accepted and recommended the Board approve the First and Second Quarter Status Reports on

Performance Plans of the Chief Executive Officer, Chief Actuary, General Counsel, Chief Investment Officer and His Direct Reporting Staff

# AGENDA ITEM 3b – CHANGES IN SENIOR PORTFOLIO MANAGER AND PORTFOLIO MANAGER PERFORMANCE PLANS

Mr. Willihnganz presented this item to the Committee as an information item.

### AGENDA ITEM 4a - HUMAN RESOURCES DIVISION REPORT

Mr. Willihnganz presented a matrix reflecting the status of various activities occurring within the Human Resources Division and the 2011 master calendar to the Committee as an information item.

### AGENDA ITEM 4b - PROPOSED MARCH 2011 AGENDA

The proposed agenda was approved as presented.

### AGENDA ITEM 5a - PUBLIC COMMENT

There was no public comment.

The meeting was adjourned at 2:20 p.m.

The next Performance and Compensation Committee meeting is scheduled for March 14, 2011, in Sacramento, California.

Date:	
	STEPHEN W. KESSLER
	Deputy Executive Officer, Operations